

EXIDE TECHNOLOGIES AND SUBSIDIARIES
DEBTOR-IN-POSSESSION
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)

	For the Twelve Months Ended		
	March 31, 2014	March 31, 2013	March 31, 2012
Net sales	\$ 2,855,433	\$ 2,971,698	\$ 3,084,650
Cost of sales	2,470,973	2,564,403	2,599,822
Gross profit	384,460	407,295	484,828
Selling and administrative expenses	365,483	389,161	395,075
Restructuring and impairments, net	27,989	71,495	10,878
Operating income (loss)	(9,012)	(53,361)	78,875
Other (income) expense, net	(5,471)	2,527	5,111
Interest expense, net	114,442	65,635	71,804
Income (loss) before reorganization items, net	(117,983)	(121,523)	1,960
Reorganization items, net	93,589	1,653	1,209
Income (loss) before income taxes	(211,572)	(123,176)	751
Income tax provision (benefit)	6,158	99,915	(55,203)
Net income (loss)	(217,730)	(223,091)	55,954
Net income (loss) attributable to noncontrolling interests	80	308	(785)
Net income (loss) attributable to Exide Technologies	\$ (217,810)	\$ (223,399)	\$ 56,739
Earnings (loss) per share			
Basic	\$ (2.80)	\$ (2.89)	\$ 0.73
Diluted	\$ (2.80)	\$ (2.89)	\$ 0.69
Weighted average shares			
Basic	77,925	77,270	77,667
Diluted	77,925	77,270	82,081

The accompanying notes are an integral part of these statements.

EXIDE TECHNOLOGIES AND SUBSIDIARIES
DEBTOR-IN-POSSESSION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(In thousands)

	For the Twelve Months Ended		
	March 31, 2014	March 31, 2013	March 31, 2012
Net income (loss)	\$ (217,730)	\$ (223,091)	\$ 55,954
Other comprehensive (loss) income:			
Foreign currency translation adjustment	23,745	(17,359)	(22,420)
Gain (loss) on derivatives qualifying as hedges, net	—	127	(117)
Change in defined benefit liabilities, net	12,245	(13,719)	(43,050)
Total comprehensive loss	(181,740)	(254,042)	(9,633)
Comprehensive income (loss) attributable to noncontrolling interests	80	302	(339)
Comprehensive loss attributable to Exide Technologies	<u>\$ (181,820)</u>	<u>\$ (254,344)</u>	<u>\$ (9,294)</u>

The accompanying notes are an integral part of these statements.

EXIDE TECHNOLOGIES AND SUBSIDIARIES
DEBTOR-IN-POSSESSION
CONSOLIDATED BALANCE SHEETS
(In thousands, except per share data)

	March 31, 2014	March 31, 2013
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 103,711	\$ 104,289
Accounts receivable, net	495,447	504,795
Inventories	483,218	488,221
Prepaid expenses and other current assets	47,874	33,316
Deferred income taxes	16,339	11,470
Total current assets	1,146,589	1,142,091
Property, plant and equipment, net	576,412	558,115
Other assets:		
Goodwill and intangibles, net	142,381	145,310
Deferred income taxes	116,736	107,865
Other noncurrent assets	50,670	51,049
Total other assets	309,787	304,224
Total assets	\$ 2,032,788	\$ 2,004,430
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Short-term borrowings	\$ 4,058	\$ 22,017
Current maturities of long-term debt	288,386	60,131
Accounts payable	268,828	435,736
Accrued expenses	263,904	281,432
Deferred income taxes	4,435	8,721
Total current liabilities	829,611	808,037
Long-term debt	15,533	693,864
Noncurrent retirement obligations	166,692	233,404
Deferred income taxes	25,332	17,171
Other noncurrent liabilities	64,493	98,022
Liabilities not subject to compromise	1,101,661	1,850,498
Liabilities subject to compromise	950,643	—
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, \$0.01 par value, 1,000 shares authorized, 0 shares issued and outstanding	—	—
Common stock, \$0.01 par value, 200,000 shares authorized, 79,083 and 79,253 shares issued and outstanding	791	793
Additional paid-in capital	1,139,850	1,139,030
Accumulated deficit	(1,157,124)	(939,312)
Accumulated other comprehensive loss	(11,449)	(47,439)
Total stockholders' equity (deficit) attributable to Exide Technologies	(27,932)	153,072
Noncontrolling interests	8,416	860
Total stockholders' equity (deficit)	(19,516)	153,932
Total liabilities and stockholders' equity (deficit)	\$ 2,032,788	\$ 2,004,430

The accompanying notes are an integral part of these statements.

EXIDE TECHNOLOGIES AND SUBSIDIARIES
DEBTOR-IN-POSSESSION
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
(In thousands)

	Common Stock	Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)			Non- controlling Interest
				Defined Benefit Plans	Derivatives Qualifying as Hedges	Cumulative Translation Adjustment	
As of March 31, 2011	\$ 775	\$ 1,127,124	\$ (772,652)	\$ (26,893)	\$ (10)	\$ 76,443	\$ 1,102
Net income (loss)	—	—	56,739	—	—	—	(785)
Defined benefit plans, net of tax of \$15,472	—	—	—	(43,050)	—	—	—
Translation adjustment	—	—	—	—	—	(22,866)	446
Net recognition of unrealized loss on derivatives, net of tax of \$49	—	—	—	—	(117)	—	—
Common stock issuance/other	8	1,141	—	—	—	—	(205)
Stock compensation	—	5,152	—	—	—	—	—
As of March 31, 2012	\$ 783	\$ 1,133,417	\$ (715,913)	\$ (69,943)	\$ (127)	\$ 53,577	\$ 558
Net income (loss)	—	—	(223,399)	—	—	—	308
Defined benefit plans, net of tax of \$2,436	—	—	—	(13,719)	—	—	—
Translation adjustment	—	—	—	—	—	(17,354)	(5)
Net recognition of unrealized loss on derivatives, net of tax of \$49	—	—	—	—	127	—	—
Common stock issuance/other	10	(11)	—	—	—	—	(1)
Stock compensation	—	5,624	—	—	—	—	—
As of March 31, 2013	\$ 793	\$ 1,139,030	\$ (939,312)	\$ (83,662)	\$ —	\$ 36,223	\$ 860
Net income (loss)	—	—	(217,810)	—	—	—	80
Defined benefit plans, net of tax \$788	—	—	—	12,245	—	—	—
Translation adjustment	—	—	—	—	—	23,745	—
Common stock issuance/other	(2)	(769)	(2)	—	—	—	7,476
Stock compensation	—	1,589	—	—	—	—	—
As of March 31, 2014	\$ 791	\$ 1,139,850	\$ (1,157,124)	\$ (71,417)	\$ —	\$ 59,968	\$ 8,416

The accompanying notes are an integral part of these statements.

EXIDE TECHNOLOGIES AND SUBSIDIARIES
DEBTOR-IN-POSSESSION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	For the Twelve Months Ended		
	March 31, 2014	March 31, 2013	March 31, 2012
Cash Flows From Operating Activities:			
Net income (loss)	\$ (217,730)	\$ (223,091)	\$ 55,954
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities			
Depreciation and amortization	81,280	80,187	84,353
Unrealized gain on warrants	—	—	(68)
Loss on asset sales / impairments, net	2,946	60,152	3,773
Non-cash reorganization items	12,301	—	—
Deferred income taxes	(1,987)	93,178	(77,913)
Provision for doubtful accounts	1,270	1,284	1,529
Non-cash stock compensation	1,589	5,624	5,152
Amortization of deferred financing costs	25,694	4,266	4,289
Currency remeasurement (gain) loss	(4,321)	2,883	10,036
Changes in assets and liabilities			
Receivables	28,665	(1,655)	(9,899)
Inventories	22,057	(33,644)	20,025
Other current assets	(17,285)	(2,144)	866
Payables	(110,043)	57,375	(9,099)
Accrued expenses	48,643	12,812	13,131
Other noncurrent liabilities	(23,003)	(26,193)	(25,236)
Other, net	(4,687)	(3,017)	14,875
Net cash provided by (used in) operating activities	(154,611)	28,017	91,768
Cash Flows From Investing Activities:			
Capital expenditures	(81,769)	(101,501)	(109,836)
Insurance proceeds	4,432	3,290	—
Proceeds from asset sales	5,176	18,965	635
Net cash used in investing activities	(72,161)	(79,246)	(109,201)
Cash Flows From Financing Activities:			
Increase (decrease) in short-term borrowings	(16,000)	2,965	12,408
Increase in other debt	269,664	—	5,409
Financing fees and other	(30,542)	(1,505)	(544)
Net cash provided by financing activities	223,122	1,460	17,273
Effect of exchange rate changes on cash and cash equivalents	3,072	(1,310)	(5,835)
Net decrease in cash and cash equivalents	(578)	(51,079)	(5,995)
Cash and cash equivalents, beginning of period	104,289	155,368	161,363
Cash and cash equivalents, end of period	\$ 103,711	\$ 104,289	\$ 155,368
Supplemental Disclosures of Cash Flow Information:			
Cash paid during the period:			
Interest	\$ 27,912	\$ 68,872	\$ 69,194
Income taxes (net of refunds)	10,169	10,452	23,907

The accompanying notes are an integral part of these statements.